PRESS RELEASE

Paris, November 23rd, 2026

Caisse des Dépôts announces its first charity bond, with donations benefiting Pépinière d'Avenirs

Caisse des Dépôts (CDC) announced that it has priced its first charity bond featuring a shared donation mechanism. The EUR 100 million bond will be issued on 27 November 2026 and will mature on 27 November 2031, paying an annual coupon of 4.332%. The bond will be privately placed and listed on Euronext Paris. The transaction was structured and arranged by Natixis Corporate & Investment Banking (Natixis CIB), which will place the bond with ICBC Europe.

The donations are calculated separately from the coupon, i.e. the interest payable to bondholders, and do not reduce its yield. Over the five-year life of the bond, Pépinière d'Avenirs is expected to receive EUR 500,000 in donations, through the issuance by CDC and investment in the bond by ICBC Europe. This new charity bond reflects both CDC and ICBC's commitment to combining thier financial activities with positive social impact.

The donations will support programs managed by the newly created association Pépinière d'Avenirs, under the sponsorship of CDC, Crédit Mutuel Alliance Fédérale, the La Poste Group, CDC Habitat and RAISE. These programs focus on three key areas: "improving the housing and care conditions of children and young people supported by child welfare services", "promoting access to healthcare and prevention, including mental health, for children and young people in care and their families", and "supporting young people's social and professional integration".

By pooling donations over the five-year period, the initiative will provide sustained support to these programs and help make a lasting difference to the lives of the people they serve. Further information about the programs is available from Pépinière d'Avenirs and on its website: https://www.pepinieredavenirs.fr/

Natixis CIB has been a pioneer in the charity payment bonds market since 2023, arranging and issuing transactions totaling more than EUR 1.6 billion to date.

Commenting on the transaction:

Mélanie Pauvros, President of Pépinière d'Avenirs, said: "*We are deeply grateful for the trust placed in Pépinière d'Avenirs through this ambitious initiative, which will provide sustained support to projects improving the lives, health and social integration of children and young people in care. Together with our partners, we are committed to turning this support into concrete and lasting change for the young people concerned*."

Olivier Sichel, Chief Executive Officer of the Caisse des Dépôts Group, said: "*Because we must be able to collectively bring forth new responses that meet the needs of children under protection, the Caisse des Dépôts group is fully committed to working alongside players in the sector. This commitment is illustrated, among other things, by very strong support for Pépinières d'Avenir, which we helped to create and whose ambition is to identify, support and develop innovative solutions to bring about lasting change in child welfare services. With this first charitable bond, we are going to*

mobilize our capacity for action more, and differently, in the service of the children and young people who need it most."

Xiaowei ZHAO, Deputy General Manager in charge of Financial Markets Department of ICBC Europe, said: *"We are delighted to be part of this pioneering initiative alongside Caisse des Dépôts, Pépinière d'Avenirs and Natixis CIB. This transaction demonstrates how innovative financial solutions can mobilise capital to address important social challenges and generate tangible, long-term benefits for society. As a financial institution, ICBC Europe is committed to supporting initiatives that combine financial innovation with meaningful social impact. We are particularly proud to contribute to this first charitable bond, which will provide sustainable support to children and young people in care, helping improve their lives and future opportunities. We look forward to further developing innovative financing solutions that promote sustainable and inclusive growth."*

Mohamed Kalalla, CEO of Natixis in charge of Corporate & Investment Banking, said: "*We are pleased to support Caisse des Dépôts, ICBC Europe and Pépinière d'Avenirs in their inaugural initiative, which demonstrates how financial innovation and collaboration can help generate meaningful and lasting social impact. This first transaction for CDC strengthens the credibility of the new market segment created by Natixis in 2023 and which provides an opportunity to channel financing towards organizations working on the ground, while demonstrating how capital markets can contribute to positive societal outcomes. For Natixis CIB, developing these innovative financing solutions is also an important part of our commitment to supporting clients in achieving their strategic and sustainability objectives*."

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About Caisse des Dépôts Group
Caisse des Dépôts and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas. It combines five areas of expertise: social policy (pensions, professional training, disability, old age, health), asset management, monitoring subsidiaries and strategic shareholdings, business financing (with Bpifrance) and Banque des Territoires.

About ICBC Europe
Industrial and Commercial Bank of China (Europe) S.A is a credit institution formed under the law of 5th April 1993 of Luxembourg and is subject to the supervision and regulation by the Commission de Surveillance du Secteur Financier ("CSSF") which requires to comply with Pillar 3 disclosures. The Bank formerly named the Industrial and Commercial Bank of China (Luxembourg) S.A. was incorporated in Luxembourg on 5 September 2006 with an initial capital of USD 18,500,000. Since then, the share capital of the Bank has been increased after three capital injections and in 2024 the subscribed capital of the Bank is EUR 437,432,880.
The Bank is a wholly owned subsidiary of the Industrial and Commercial Bank of China Limited ("ICBC Limited", "ICBC Head Office", "parent company") which is a credit institution incorporated in the People's Republic of China ("PRC"), governed by the laws of the PRC, and regulated by the National Administration of Financial Regulation ("NAFR"). As of 31st December 2024, the Bank operates six branches ("EU Branches"): Paris Branch, Amsterdam Branch, Brussels Branch, Milan Branch, Madrid Branch and Warsaw Branch. In addition, the Bank has set-up a Greece Representative Office in Athens. The Bank stands as an essential platform for the strengthening of ICBC Limited in continental Europe, and will be steadily supported by ICBC Limited on every potential aspect such as business development, capital and liquidity management.

About Natixis Corporate & Investment Banking
Natixis Corporate & Investment Banking is a leading global financial institution that provides advisory, investment banking, financing, corporate banking and capital markets services to corporations, financial institutions, financial sponsors and sovereign and supranational organizations worldwide.
Our teams of experts in about 30 countries advise clients on their strategic development, helping them to grow and transform their businesses, and maximize their positive impact. Natixis CIB is committed to aligning its financing portfolio with a carbon neutrality path by 2050 while helping its clients reduce the environmental impact of their business.
As part of Groupe BPCE, the second largest banking group in France through the Banque Populaire and Caisse d'Epargne retail networks, Natixis CIB benefits from the Group's financial strength and solid financial ratings (Standard & Poor's: A+, Moody's: A1, Fitch: A+, R&I: A+).

About Pépinière d'Avenirs
Founded in 2025, Pépinière d'Avenirs is a public-benefit association dedicated to funding and supporting innovation for the benefit of children and young people in care. Its ambition is to foster the emergence, testing and scaling up of initiatives that address the key challenges of child protection.
The association takes a partnership-based approach involving public and private sector organisations, charities, experts, frontline professionals and the young people concerned, in order to support practical and innovative solutions that promote the independence and well-being of young people who have been in care. It focuses on three key areas: housing and accommodation, health and prevention, and the social and professional integration of young people leaving care.

Supported by Caisse des Dépôts, Crédit Mutuel Alliance Fédérale, the La Poste Group, CDC Habitat and RAISE, Pépinière d'Avenirs aims to help renew the responses to the challenges of child protection by supporting the most promising initiatives and fostering cooperation between the various stakeholders in the ecosystem.

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